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MAINE POTATO FUTURES

JUNE-DECEMBER 1963

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Commodity Exchange Authority
Washington, D. C.

MAINE POTATO FUTURES, JUNE-DECEMBER 1963

Summary

This report covers the period from June through December 1963 -- the first 7 months of the 1963-64 Maine potato season. The size of the Maine potato futures market was relatively small in the early months of the 1963-64 season, attributed to the relatively low and almost stationary level of potato prices, and the limited utilization of the market by growers and shippers for hedging against price risks.

In the summer of 1963, when the prospect for production of fall potatoes in the U. S. was for a crop virtually as large as in 1961 and 1962, Maine potato futures prices were considerably below one year earlier. Prices continued at these relatively low levels in the fall and early winter of 1963, but did not undergo a marked decline as in the corresponding periods of the two previous seasons.

Storage stocks of potatoes in Maine on December 1, 1963, were less than a year earlier, but the stock in all 26 fall States combined was larger. However, the disappearance of potatoes from Maine, the 8 eastern fall States combined, and the 26 fall States combined, was greater in the early part of the 1963-64 marketing season than for the same period in 1962-63.

Despite the greater production of potatoes in the 26 fall States in 1963, cash and futures prices of Maine potatoes at the end of 1963 varied only a few cents per hundredweight from prices at the end of 1962. The influence upon price of the increased U. S. production of fall potatoes in 1963 was apparently offset by the greater disappearance of potatoes after the harvest.

Both the volume of trading and month-end open contracts in potato futures during the June-December 1963 period were much lower than during the comparable period one year earlier.

Data collected by the Commodity Exchange Authority in its 9th annual October survey of all traders' positions showed that 925 traders held 6,161 contracts of potato futures open on October 31, 1963. Both the number of traders and the amount of open contracts were the smallest in any survey since 1958. On October 31, 1963, hedgers -- 19 percent of all traders -- held 31 percent of the total long open contracts and 62 percent of the total short open contracts. The balance of the open contracts was held by traders reported as speculators. The largest number of traders and the largest amount of positions in potato futures were in New York State and Maine. This was typical of prior surveys. Most of the traders reported as hedgers were located in Maine, while most traders in New York State were reported as speculators.

The manner in which the potato futures market was utilized by growers, shippers, and others in the potato industry is illustrated by the survey data. Traders in the industry group were in the aggregate net short and held the greater portion of total short open contracts, while traders in the nonindustry group were net long and held long positions exceeding those held by industry traders.

Production of Fall Potatoes

During the 1963 growing season, favorable weather throughout most of the fall areas contributed to a record national yield for fall potatoes, even though acreage was reduced 3 percent in 1963 from that in 1962. As a result, the production estimate for fall potatoes in the United States in 1963 showed an increase of 2.5 percent over the 1962 production. However, the 1963 fall production in the 8 eastern States, including Maine, was about 4 percent less than in 1962, representing mostly a reduction in Maine potatoes. The production estimate for 1963 Maine potatoes amounted to 37,630,000 cwt., or 3.4 percent less than the 38,955,000 cwt. produced in 1962.¹ The details on production are shown in table 1. (All numbered tables appear at the end of report.)

Stocks and Disappearance of Fall Potatoes

On December 1, 1963, total potato stocks in all 26 fall States amounted to 139.2 million cwt., up 1.4 percent from 1962. Stocks in the 8 eastern fall States were reported at 49.1 million cwt., and in Maine at 32.0 million cwt., both about 6 percent below one year earlier. The decline in stocks in the 8 eastern States was largely accounted for by the reduction in Maine stocks.²

The disappearance of potatoes to December 1, as shown in table 1, was greater in 1963 than in 1962, not only in all 26 fall States but also in the 8 eastern fall States, including Maine. The disappearance in Maine to December 1, 1963, amounted to 5.6 million cwt., against a disappearance of 4.9 million cwt. in 1962. Although the Maine disappearance to December 1, 1963, was larger than that of the previous year, the disappearance in the eastern States other than Maine was actually somewhat less in this period than in 1962.

1. USDA, Statistical Reporting Service, Crop Reporting Board, Crop Production - 1963 Annual Summary, December 18, 1963, pages 46, 47, and 112.

2. USDA, Statistical Reporting Service, Crop Reporting Board, Total Potato Stocks on December 1, 1963, issued December 18, 1963.

The increased disappearance in Maine to December 1, 1963, resulted from a greater early season movement to starch factories and processors of potato chips and other processed foods, while the movement to the fresh market was somewhat less than during the corresponding period in 1962.³ There was no marketing order in effect for Maine potatoes as of December 1, 1963, and no diversion program.

Potato Prices

Prices for Maine potato futures exhibited no definite upward or downward trend during the period May 31-December 31, 1963 -- unlike the corresponding period in 1962 when prices trended downward. The ranges of price movements during this period in 1963 were not as large as those in 1962.

During the early part of the May-December period in 1963, potato futures prices were substantially lower than one year earlier. Even though the estimated fall production in the 26 fall States was greater for 1963 than during 1962, futures prices at the end of 1963 were about the same as prices one year earlier, primarily because prices at the end of 1963 were supported by the greater disappearance of potatoes to December 1 in 1963 than in 1962.

The price movements in the period of May-December 1963 are shown in table 2, giving the semimonthly closing prices during that period for Maine potato futures maturing in the 1963-64 crop year. Semimonthly closing prices for the 1964 May future, the last delivery month in the 1963-64 crop year, moved from \$2.58 per cwt. on June 14, 1963, to a high of \$2.66 per cwt. on September 13 and then to a low on December 13 of \$2.51 -- a range of 15 cents -- and closed at \$2.64 on December 31. This range compares to that of 45 cents for the May future in a comparable period in 1962. Prices of all other futures maturing in the 1963-64 crop year showed movements similar to those for the 1964 May future.

Prices for the several 1963-64 crop year potato futures were generally consistent in their relationships to each other during the period of May 31 to December 31, 1963. As shown by the semimonthly prices in table 2, the later delivery months consistently sold at premiums over earlier months.

3. USDA, Statistical Reporting Service, Crop Reporting Board, Total Potato Stocks on December 1, 1963, issued December 18, 1963.

As shown in table 3, the cash potato prices published by the USDA for Presque Isle, Maine, adjusted to indicate the New York value, remained above the prices of the 1963 November future during November. On November 14, 1963, the 1963 November future closed at \$2.05 per cwt., while the adjusted cash price on the same date was \$2.16 per cwt. From November 14 until December 27, the 1964 January future prices remained slightly above the New York equivalents of the Maine cash prices. On December 27, the adjusted cash price was \$2.16 per cwt., 1 cent above the closing 1964 January future price, and on December 31 was \$2.21 per cwt., 4 cents over the closing price of the 1964 January future.

Volume of Trading and Open Contracts

During the June-December 1963 period, the volume of trading in all futures was much less than during the comparable period a year earlier, as shown in table 4. Total trading volume in the June-December 1963 period amounted to 21,696 carlots, considerably lower than for the like period in 1962, when 56,788 carlots were traded.

During the June-December period in 1963, trading activity in the May 1964 future was generally larger than for any other future. The trading in the May future for the 7-month period in 1963 amounted to 9,370 carlots, or 43.2 percent of the total volume in all futures.

Open contracts for the May 31-December 31 period in 1963 also remained below the levels of 1962, as shown in table 5. The largest month-end amount of open contracts in futures maturing in the 1963-64 season was on October 31, when the level was 6,151 carlots, compared with 8,802 carlots, one year earlier. The data in table 5 show that total open contracts for 1963-64 marketing season futures decreased considerably after October 31, 1963, and amounted to 5,638 carlots on December 31, 1963, compared with 10,373 carlots on the corresponding date one year earlier.

Survey of All Traders' Positions

As has been done in previous years, market information covering all traders in potato futures was obtained from futures commission merchants and exchange clearing members at the end of October 1963. This represents the ninth consecutive annual survey made in October to supplement the data received from large traders in regular reports to the CEA.

All futures commission merchants and exchange clearing members were required to furnish information pertaining to all persons and firms holding open contracts in potato futures on October 31, 1963. This information included the size of positions, classification of positions as speculative or hedging, and the location of each trader holding a position.

The survey data as of October 31, 1963, showed a total of 925 traders holding open contracts in potato futures amounting to 6,161 carlots in all futures. This was the smallest number of traders and smallest amount of open contracts shown by any of the annual end-of-October surveys since 1958. Information on each of the surveys from 1955 through 1963 is given in table 6.

Classification of Traders' Positions

The survey on October 31, 1963, showed that 747 traders, or 80.8 percent of the total number, were classified as speculators; and that 178 traders, or 19.2 percent of the total, were classified as hedgers.

The aggregate positions held by both speculators and hedgers on the long and short sides of the market were smaller on the 1963 survey date than at the time of the 1962 survey date. The positions held by hedgers were proportionately larger, however, on the survey date in 1963; their positions of 1,932 carlots long and 3,846 carlots short constituted 31.4 percent of total long open contracts and 62.4 percent of total short open contracts in 1963, as compared with hedgers' positions of 22.9 percent of the total long open contracts and 58.2 percent of the total short at the time of the 1962 survey.

In the October 1963 survey, speculators as a group were generally buyers of potato futures as they were net long. Thus, speculators held 4,229 carlots long and 2,315 carlots short, or 68.6 percent and 37.6 percent, respectively, of the total open contracts.

Traders' Positions by Size Groups

The positions of traders on the survey date were separated into four size groups: 1-4 carlots, 5-24 carlots, 25-99 carlots, and 100 carlots and over. The distribution of traders and positions among these size groups is shown in table 7, and the percentage distribution among size groups is shown in table 8.

Speculators. The largest number of speculators was in the 1-4 carlot size group, there being 501 such traders, or 54.2 percent of the total number. This size group held 829 carlots long and 349 carlots

short. The largest aggregate of long positions in any size group for speculators was held in the 5-24 carlot size group. There were 209 traders in this group, with 1,685 carlots long and 709 carlots short, or 27.3 percent and 11.5 percent, respectively, of the total open contracts. The largest aggregate of short positions was held by traders in the 25-99 carlot size group, in which 32 traders held positions totaling 1,176 carlots long and 742 carlots short, or 19.1 percent and 12.0 percent, respectively, of the total open contracts.

Hedgers. The largest number of hedgers was in the 5-24 carlot size group. There were 104 hedgers out of a total of 178 in this group who held 589 carlots long and 417 carlots short, or 9.6 percent and 6.8 percent, respectively, of the total open contracts. The largest positions held by hedgers were in the 100-and-over carlot size group. There were 9 traders in this group who held 832 carlots long and 2,727 carlots short, or 13.5 percent and 44.3 percent, respectively, of the total open contracts.

Geographic Distribution of Traders

Traders holding positions on October 31, 1963, were located in 41 States, the District of Columbia, the Panama Canal Zone, the Virgin Islands, and 5 foreign countries. The geographical distribution of speculators and hedgers is shown in table 9. Even though the market of October 1963 was smaller, the table shows a wide dispersion of potato traders, fairly consistent with the distribution found in surveys of the immediately preceding years when the market was larger.

The largest number of traders -- 205 persons and firms -- was in New York State, and 126 of these were in New York City. These 205 traders held positions totaling 2,548 carlots long, or 41.4 percent of the total open contracts, and 1,296 carlots short, or 21.0 percent of the total contracts. The greater portions of these positions on both the long and short sides of the market were held by traders in New York City.

Of the 205 traders in New York State, 182 were speculators and 23 were hedgers. The 182 speculators held 1,714 carlots long and 954 carlots short, and the 23 hedgers held 834 carlots long and 342 carlots short. These data indicate the very substantial speculative participation of New York traders in potato futures.

The number of traders in Maine was 152 -- second only to the number in New York -- and Maine traders held the bulk of the short side of the market. Of the 152 traders in Maine, 61 were reported as speculators and 91 as hedgers. The 91 hedgers held 589 carlots long and 2,870 carlots short, while the 61 traders reported as speculators held 350 carlots long and 170 carlots short.

The data show that the long side of the potato market was held mostly by speculators in New York and the short side by hedgers located in Maine, while the balance of the positions was widely distributed over the rest of the country and abroad.

Occupational Distribution of Traders

The occupational groupings of speculators and hedgers are shown in table 10. Subtotals are shown for a potato industry group -- potato growers, shippers, receivers, etc. -- and a nonindustry group including all other occupations.

Most of the industry-group traders were reported as hedgers; the larger part of total industry-group positions was reported as hedging, and such positions were net short in the market. Of the 280 traders in the industry group, 176 traders were reported as hedgers. These hedgers held positions totaling 1,930 carlots long and 3,844 carlots short, while the 104 speculators in the industry group held 1,335 carlots long and 693 carlots short.

The industry group composed of potato shippers and warehouses had 103 traders, a larger number than any other industry group, and this group had the largest aggregate long and short positions, amounting to 1,110 carlots long and 2,544 carlots short. A total of 89 potato growers held 349 carlots long and 432 carlots short on the survey date, and 57 potato receivers, merchants, and jobbers held positions totaling 1,007 carlots long and 806 carlots short. The remaining 31 traders in the industry group were categorized as grocery and chain store organizations, potato processors, and fertilizer dealers and manufacturers.

A total of 645 traders was placed in the nonindustry group and were virtually all reported as speculators. The largest occupational category included 140 manufacturers, merchandisers, and wholesalers, etc., who held aggregate positions of 865 carlots long and 509 carlots short. Positions totaling 462 carlots long and 251 carlots short were held by 129 physicians, lawyers, teachers, engineers, contractors, and other professional occupations. Another important occupational category, because of the large positions held by its members, was comprised of 17 floor traders and professional speculators who held 265 carlots long and 366 carlots short. Other occupations represented on the survey date included 64 clerical employees, craftsmen, and service workers, 53 retailers, 50 retired persons, 40 housewives, and others as shown in table 10.

Market Composition, June-December 1963

As has been mentioned, trading information is received regularly by the CEA from reporting traders.⁴ Table 11 is a semimonthly compilation of positions of these reporting traders for the period from May 31 to December 31, 1963, two months beyond the survey date.

As shown in table 11, open contracts gradually increased from May 31 to October 31, 1963, the survey date. The breakdown of open contracts as speculative and hedging, and between large and small traders, shows increases in positions for all categories of traders during this period.

After the survey of October 31, 1963, open contracts declined, reflecting decreases in positions of all categories of traders. However, in the latter part of December 1963, open contracts rose slightly, resulting mainly from increases in small traders' holdings and in large traders' speculative commitments.

Note: In January 1964, after the termination date of this report, prices of potato futures advanced, and there were marked increases in trading activity and the level of open contracts in the market. At the end of February 1964, the March future sold at \$2.32 per cwt., and the May future at \$2.76. Total open contracts maturing in the 1963-64 season amounted to 10,301 carlots at the end of February 1964, or nearly equal the level of one year earlier. This rise in open contracts reflected increases in commitments of both small and large traders, and included a substantial resumption of hedging against price risks by potato-industry traders.

4. Traders with positions of 25 carlots or more in one future.

Table 1. Potatoes: Production, storage stocks, and disappearance for 26 Fall States,
8 Eastern Fall States, and Maine, December 1, 1962 and 1963

| Area | Production | | Storage stocks on December 1 | | Disappearance to December 1 ^{1/} | | Disappearance as percent of production | |
|--|-------------------|--------------|---------------------------------|---------|--|--------|--|------|
| | 1962 crop | 1963 crop | 1962 | 1963 | 1962 | 1963 | 1962 | 1963 |
| | <u>1,000 cwt.</u> | | <u>1,000 cwt.</u> | | <u>1,000 cwt.</u> | | <u>Percent</u> | |
| Maine | 38,955 | 37,630 | 34,100 | 32,000 | 4,855 | 5,630 | 12.5 | 15.0 |
| 8 Eastern Fall States (including Maine) | 68,722 | 65,873 | 52,360 | 49,090 | 16,362 | 16,783 | 23.8 | 25.5 |
| 26 Fall States | 191,025 | 195,893 | 137,295 | 139,165 | 53,730 | 56,728 | 28.1 | 29.0 |

^{1/} Disappearance derived by subtracting stocks from production.

SOURCE: USDA, SRS, Crop Reporting Board, "Total Potato Stocks on December 1, 1963."

Table 2. Maine potatoes: Semimonthly closing prices, by futures,
New York Mercantile Exchange, May 31 - December 31, 1963

(Dollars per cwt.)

| Date | Future | | | | |
|-------------|----------|---------|-------|-------|------|
| | November | January | March | April | May |
| <u>1963</u> | | | | | |
| May 31 | 2.08 | 2.21b | 2.35 | 2.49 | --- |
| June 14 | 2.00 | 2.10b | 2.26 | 2.39 | 2.58 |
| 28 | 2.04 | 2.15b | 2.30 | 2.44 | 2.65 |
| July 15 | 2.01 | 2.10b | 2.27 | 2.39 | 2.59 |
| 31 | 1.95 | 2.10b | 2.22 | 2.34 | 2.53 |
| Aug. 15 | 1.97 | 2.10b | 2.25 | 2.36 | 2.57 |
| 30 | 2.02 | 2.18b | 2.29 | 2.39 | 2.59 |
| Sept. 13 | 2.06 | 2.18b | 2.35 | 2.45 | 2.66 |
| 30 | 2.01 | 2.18b | 2.28 | 2.39 | 2.60 |
| Oct. 15 | 1.97 | 2.10b | 2.23 | 2.35 | 2.55 |
| 31 | 2.08 | 2.19b | 2.26 | 2.38 | 2.63 |
| Nov. 15 | --- | 2.17 | 2.23 | 2.35 | 2.57 |
| 29 | --- | 2.10b | 2.21 | 2.32 | 2.53 |
| Dec. 13 | --- | 2.10b | 2.19 | 2.30 | 2.51 |
| 31 | --- | 2.17 | 2.27 | 2.37 | 2.64 |

b - bid price

NOTE: When prices close on a range, an average of the range is shown.

Table 3. Maine potatoes: High, low and closing price, specified futures, New York Mercantile Exchange, and Maine cash price, daily, October 1 - December 31, 1963

| (Dollars per cwt.) | | | | | | (Dollars per cwt.) | | | | | |
|--------------------|----------|----------------|------|-----------------------|--------------------------|--------------------|---------|----------------|------|-----------------------|--------------------------|
| Date | Future | Futures prices | | | Cash price ^{2/} | Date | Future | Futures prices | | | Cash price ^{2/} |
| | | High | Low | Closing ^{1/} | | | | High | Low | Closing ^{1/} | |
| 1963 | | | | | | 1963 | | | | | |
| Oct. 1 | November | --- | --- | 2.00b | | Nov. 14 | January | --- | --- | 2.17b | 2.16 |
| 2 | " | 2.01 | 2.00 | 2.01 | | 15 | " | 2.17 | 2.17 | 2.17 | 2.16 |
| 3 | " | 2.00 | 2.00 | 2.00 | | 18 | " | 2.19 | 2.19 | 2.19 | 2.11 |
| 4 | " | 1.99 | 1.99 | 1.99 | | 19 | " | --- | --- | 2.12b | 2.08 |
| 7 | " | 1.98 | 1.93 | 1.94 | | 20 | " | --- | --- | 2.12b | 2.06 |
| 8 | " | 1.94 | 1.92 | 1.93 | | 21 | " | --- | --- | 2.12b | 2.06 |
| 9 | " | 1.92 | 1.89 | 1.89 | | 22 | " | --- | --- | 2.10b | 2.06 |
| 10 | " | 1.89 | 1.87 | 1.88 | | 26 | " | 2.12 | 2.12 | 2.12 | 2.06 |
| 11 | " | 1.92 | 1.89 | 1.92 | | 27 | " | --- | --- | 2.12b | 2.06 |
| 14 | " | 1.95 | 1.91 | 1.95 | | 29 | " | --- | --- | 2.10b | 2.06 |
| 15 | " | 1.97 | 1.96 | 1.97 | | | | | | | |
| 16 | " | 1.98 | 1.96 | 1.98 | | Dec. 2 | " | --- | --- | 2.10b | 2.06 |
| 17 | " | 1.99 | 1.97 | 1.98 | 2.11 | 3 | " | --- | --- | 2.10b | 2.06 |
| 18 | " | 1.98 | 1.95 | 1.95 | --- | 4 | " | --- | --- | 2.12b | 2.06 |
| 21 | " | 1.99 | 1.93 | 1.99 | 2.06 | 5 | " | --- | --- | 2.10b | 2.06 |
| 22 | " | 2.01 | 1.98 | 2.00 | --- | 6 | " | --- | --- | 2.10b | 2.06 |
| 23 | " | 2.03 | 2.01 | 2.02 | --- | 9 | " | --- | --- | 2.10b | 2.06 |
| 24 | " | 2.04 | 2.03 | 2.04 | 2.06 | 10 | " | --- | --- | 2.11b | 2.06 |
| 25 | " | 2.03 | 2.01 | 2.02 | --- | 11 | " | 2.12 | 2.12 | 2.12 | 2.06 |
| 28 | " | 2.05 | 2.03 | 2.05 | 2.06 | 12 | " | --- | --- | 2.10b | 2.06 |
| 29 | " | 2.09 | 2.06 | 2.07 | --- | 13 | " | --- | --- | 2.10b | 2.06 |
| 30 | " | 2.09 | 2.06 | 2.08 | --- | 16 | " | --- | --- | 2.10b | 2.06 |
| 31 | " | 2.09 | 2.05 | 2.08 | 2.11 | 17 | " | --- | --- | 2.10b | 2.06 |
| | | | | | | 18 | " | --- | --- | 2.10b | 2.04 |
| Nov. 1 | " | 2.08 | 2.04 | 2.05 | 2.11 | 19 | " | --- | --- | 2.10b | 2.06 |
| 4 | " | 2.07 | 2.06 | 2.06 | 2.16 | 20 | " | --- | --- | 2.10b | 2.08 |
| 5 | " | 3/ | 3/ | 3/ | 2.16 | 23 | " | --- | --- | 2.12b | 2.06 |
| 6 | " | 2.06 | 2.04 | 2.04 | 2.14 | 24 | " | --- | --- | 2.12b | --- |
| 7 | " | 2.05 | 2.03 | 2.04 | 2.16 | 26 | " | 2.15 | 2.13 | 2.15 | 2.14 |
| 8 | " | 2.06 | 2.03 | 2.04 | 2.14 | 27 | " | 2.15 | 2.15 | 2.15 | 2.16 |
| 11 | " | 2.08 | 2.05 | 2.07 | 4/ | 30 | " | 2.16 | 2.16 | 2.16 | 2.21 |
| 12 | " | 2.08 | 2.05 | 2.08 | 2.16 | 31 | " | 2.18 | 2.17 | 2.17 | 2.21 |
| 13 | " | 2.08 | 2.05 | 2.08 | 2.16 | | | | | | |
| 14 | " | 2.11 | 2.00 | 2.05 | 2.16 | | | | | | |

b - bid price.

^{1/} When prices close on a range, an average of the range is shown.

^{2/} Average of daily high and low price, 50-lb. paper, plain sacks (prices doubled to convert to cwt.), mostly Katahdins, U. S. No. 1, size minimum 2 inches, in carlots, f.o.b. Aroostook County points, plus freight -- Presque Isle rate -- to Harlem River Yards, New York City, 76 cents per cwt. No prices quoted prior to October 17, 1963.

^{3/} Exchange closed, election day.

^{4/} No cash price quoted, Veterans' Day.

Source: Cash prices -- USDA, AMS, Federal-State Market News Service, "Daily Potato Bulletin," Presque Isle, Maine.

Table 4. Maine potato futures: Monthly volume of trading, by futures,
New York Mercantile Exchange, futures maturing during the
1962-63 and 1963-64 crop years,
June - December, 1962 and 1963

| Future | (Carlots) | | | | | | |
|------------------------------|-----------|-------|-------|-------|--------|-------|-------|
| | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| 1962 November | 1,107 | 1,214 | 707 | 782 | 1,311 | 951 | |
| 1963 November | 519 | 660 | 334 | 515 | 628 | 647 | |
| 1963 January | 87 | 95 | 68 | 48 | 90 | 39 | 174 |
| 1964 January | 2 | 0 | 7 | 0 | 11 | 9 | 10 |
| 1963 March | 1,955 | 2,024 | 1,933 | 2,031 | 3,149 | 2,421 | 1,920 |
| 1964 March | 744 | 1,142 | 921 | 727 | 927 | 933 | 529 |
| 1963 April | 831 | 1,001 | 882 | 578 | 1,385 | 621 | 964 |
| 1964 April | 397 | 663 | 467 | 383 | 489 | 375 | 287 |
| 1963 May | 1,344 | 3,276 | 4,303 | 3,486 | 6,684 | 4,975 | 4,352 |
| 1964 May | 379 | 1,417 | 1,508 | 1,008 | 1,896 | 1,530 | 1,632 |
| Totals: | | | | | | | |
| 1962-63 crop-year futures | 5,324 | 7,610 | 7,893 | 6,925 | 12,619 | 9,007 | 7,410 |
| 1963-64 crop-year futures | 2,041 | 3,882 | 3,237 | 2,633 | 3,951 | 3,494 | 2,458 |

Table 5. Maine potato futures: Month-end open contracts, by futures,
New York Mercantile Exchange, futures maturing during the 1962-63
and 1963-64 crop years, May 31 - December 31, 1962 and 1963

| (Carlots) | | | | | | | | |
|--|--------|---------|---------|---------|----------|---------|---------|---------|
| Future | May 31 | June 30 | July 31 | Aug. 31 | Sept. 30 | Oct. 31 | Nov. 30 | Dec. 31 |
| 1962 Nov. | 1,462 | 1,700 | 1,720 | 1,695 | 1,517 | 804 | | |
| 1963 Nov. | 512 | 760 | 953 | 993 | 931 | 589 | | |
| 1963 Jan. | 268 | 296 | 290 | 274 | 276 | 258 | 248 | 153 |
| 1964 Jan. | 10 | 11 | 11 | 6 | 6 | 15 | 18 | 10 |
| 1963 Mar. | 1,020 | 1,795 | 2,217 | 2,682 | 3,172 | 3,432 | 3,872 | 3,696 |
| 1964 Mar. | 561 | 1,080 | 1,564 | 1,820 | 1,934 | 2,136 | 2,069 | 2,002 |
| 1963 Apr. | 370 | 707 | 984 | 1,113 | 1,261 | 1,344 | 1,427 | 1,506 |
| 1964 Apr. | 698 | 955 | 1,213 | 1,324 | 1,421 | 1,398 | 1,321 | 1,261 |
| 1963 May | | 563 | 1,251 | 1,903 | 2,490 | 2,964 | 4,174 | 5,018 |
| 1964 May | | 267 | 834 | 1,395 | 1,611 | 2,013 | 2,012 | 2,365 |
| Totals: 1962-63 crop-year futures | 3,120 | 5,061 | 6,462 | 7,667 | 8,716 | 8,802 | 9,721 | 10,373 |
| 1963-64 crop-year futures | 1,781 | 3,073 | 4,575 | 5,538 | 5,903 | 6,151 | 5,420 | 5,638 |

Table 6. Maine potato futures: Number of traders and amount of positions classified as speculative and hedging, 1/ New York Mercantile Exchange, end of October, 1955 - 1963

| Date | (Positions in carlots) | | | | | | | | |
|---|------------------------|-----------|-------|-------------------|-----------|-------|-------------------|-----------|--------|
| | Speculative | | | | Hedging | | Total | | |
| | Number of traders | Positions | | Number of traders | Positions | | Number of traders | Positions | |
| | | Long | Short | | Long | Short | | Long | Short |
| Oct. 31, 1955 | 285 | 1,971 | 1,099 | 169 | 898 | 1,758 | 454 | 2,869 | 2,857 |
| Oct. 31, 1956 | 500 | 2,301 | 1,774 | 306 | 2,575 | 3,102 | 806 | 4,876 | 4,876 |
| Oct. 31, 1957 | 673 | 3,303 | 1,991 | 198 | 1,374 | 2,686 | 871 | 4,677 | 4,677 |
| Oct. 31, 1958 | 528 | 2,014 | 1,281 | 182 | 1,460 | 2,193 | 710 | 3,474 | 3,474 |
| Oct. 30, 1959 | 921 | 5,700 | 2,033 | 282 | 1,615 | 5,282 | 1,203 | 7,315 | 7,315 |
| Oct. 28, 1960 | 958 | 4,211 | 3,525 | 239 | 2,892 | 3,578 | 1,197 | 7,103 | 7,103 |
| Oct. 27, 1961 | 1,170 | 7,466 | 3,944 | 300 | 3,196 | 6,779 | 1,470 | 10,662 | 10,723 |
| Oct. 26, 1962 | 1,273 | 6,782 | 3,646 | 290 | 2,015 | 5,079 | 1,563 | 8,797 | 8,725 |
| Oct. 31, 1963 | 747 | 4,229 | 2,315 | 178 | 1,932 | 3,846 | 925 | 6,161 | 6,161 |
| Traders and positions as percent of total | | | | | | | | | |
| Oct. 31, 1955 | 62.8 | 68.7 | 38.5 | 37.2 | 31.3 | 61.5 | 100.0 | 100.0 | 100.0 |
| Oct. 31, 1956 | 62.0 | 47.2 | 36.4 | 38.0 | 52.8 | 63.6 | 100.0 | 100.0 | 100.0 |
| Oct. 31, 1957 | 77.3 | 70.6 | 42.6 | 22.7 | 29.4 | 57.4 | 100.0 | 100.0 | 100.0 |
| Oct. 31, 1958 | 74.4 | 58.0 | 36.9 | 25.6 | 42.0 | 63.1 | 100.0 | 100.0 | 100.0 |
| Oct. 30, 1959 | 76.6 | 77.9 | 27.8 | 23.4 | 22.1 | 72.2 | 100.0 | 100.0 | 100.0 |
| Oct. 28, 1960 | 80.0 | 59.3 | 49.6 | 20.0 | 40.7 | 50.4 | 100.0 | 100.0 | 100.0 |
| Oct. 27, 1961 | 79.6 | 70.0 | 36.8 | 20.4 | 30.0 | 63.2 | 100.0 | 100.0 | 100.0 |
| Oct. 26, 1962 | 81.4 | 77.1 | 41.8 | 18.6 | 22.9 | 58.2 | 100.0 | 100.0 | 100.0 |
| Oct. 31, 1963 | 80.8 | 68.6 | 37.6 | 19.2 | 31.4 | 62.4 | 100.0 | 100.0 | 100.0 |

1/ Classification of traders' positions as speculative and hedging is as reported by futures commission merchants and exchange clearing members.

NOTE: Some positions are for different dates at the end of October, resulting in a minor difference between total long and total short open contracts.

Table 7. Maine potato futures: Distribution of traders and gross positions, by classification and size of position, New York Mercantile Exchange, October 31, 1963

(Positions in carlots)

| Size group ^{1/} (in carlots) | Traders net long | | | Traders net short | | | Traders even | | | Total | | |
|--|-------------------|-----------------|-------|-------------------|-----------------|-------|-------------------|-----------------|-------|-------------------|-----------------|-------|
| | No. of traders | Gross positions | | No. of traders | Gross positions | | No. of traders | Gross positions | | No. of traders | Gross positions | |
| | | Long | Short | | Long | Short | | Long | Short | | Long | Short |
| 1 - 4 | 310 | 558 | 12 | 37 | 0 | 66 | 154 | 271 | 271 | 501 | 829 | 349 |
| 5 - 24 | 140 | 1,249 | 58 | 26 | 33 | 248 | 43 | 403 | 403 | 209 | 1,685 | 709 |
| 25 - 99 | 18 | 769 | 100 | 8 | 123 | 358 | 6 | 284 | 284 | 32 | 1,176 | 742 |
| 100 and over | 2 | 281 | 49 | 2 | 12 | 220 | 1 | 246 | 246 | 5 | 539 | 515 |
| Total | 470 | 2,857 | 219 | 73 | 168 | 892 | 204 | 1,204 | 1,204 | 747 | 4,229 | 2,315 |

SPECULATORS

HEDGERS

| | | | | | | | | | | | | |
|--------------|-----|-------|-----|-----|-----|-------|-----|-------|-------|-----|-------|-------|
| 1 - 4 | 22 | 54 | 0 | 14 | 2 | 32 | 5 | 9 | 9 | 41 | 65 | 41 |
| 5 - 24 | 57 | 552 | 10 | 43 | 4 | 374 | 4 | 33 | 33 | 104 | 589 | 417 |
| 25 - 99 | 9 | 295 | 16 | 14 | 106 | 600 | 1 | 45 | 45 | 24 | 446 | 661 |
| 100 and over | 1 | 489 | 0 | 8 | 343 | 2,727 | 0 | 0 | 0 | 9 | 832 | 2,727 |
| Total | 89 | 1,390 | 26 | 79 | 455 | 3,733 | 10 | 87 | 87 | 178 | 1,932 | 3,846 |
| Grand total | 559 | 4,247 | 245 | 152 | 623 | 4,625 | 214 | 1,291 | 1,291 | 925 | 6,161 | 6,161 |

^{1/} In allocating a trader's position to a size group, the largest total long or short position in all futures is used, not the "net" of such long and short positions.

Table 8. Maine potato futures: Percentage distribution of traders and gross positions,
by classification and size of position, New York Mercantile Exchange,
October 31, 1963

| Size group (in carlots) | (Percent) | | | | | | | | | |
|----------------------------|-------------------|-------------------------|-------|-------------------|-------------------------|-------|-------------------|-------------------------|-------|-------|
| | Traders net long | | | Traders net short | | | Traders even | | | Total |
| | No. of traders | Gross positions Long | Short | No. of traders | Gross positions Long | Short | No. of traders | Gross positions Long | Short | |
| 1 - 4 | 33.5 | 9.0 | 0.2 | 4.0 | 0 | 1.1 | 16.7 | 4.4 | 4.4 | 54.2 |
| 5 - 24 | 15.1 | 20.3 | 1.0 | 2.8 | .5 | 4.0 | 4.7 | 6.5 | 6.5 | 22.6 |
| 25 - 99 | 2.0 | 12.5 | 1.6 | .9 | 2.0 | 5.8 | .6 | 4.6 | 4.6 | 3.5 |
| 100 and over | .2 | 4.6 | .8 | .2 | .2 | 3.6 | .1 | 4.0 | 4.0 | .5 |
| Total | 50.8 | 46.4 | 3.6 | 7.9 | 2.7 | 14.5 | 22.1 | 19.5 | 19.5 | 80.8 |
| | | | | | | | | | | 68.6 |
| | | | | | | | | | | 37.6 |

SPECULATORS

| | | | | | | | | | | |
|--------------|-----|------|----|-----|-----|------|-----|-----|-----|------|
| 1 - 4 | 2.4 | 0.9 | 0 | 1.5 | 1/ | 0.5 | 0.5 | 0.2 | 0.2 | 4.4 |
| 5 - 24 | 6.2 | 9.0 | .2 | 4.6 | 0.1 | 6.1 | .4 | .5 | .5 | 11.2 |
| 25 - 99 | 1.0 | 4.8 | .2 | 1.5 | 1.7 | 9.7 | .1 | .7 | .7 | 2.6 |
| 100 and over | .1 | 7.9 | 0 | .9 | 5.6 | 44.3 | 0 | 0 | 0 | 1.0 |
| Total | 9.7 | 22.6 | .4 | 8.5 | 7.4 | 60.6 | 1.0 | 1.4 | 1.4 | 19.2 |
| | | | | | | | | | | 31.4 |
| | | | | | | | | | | 62.4 |

HEDGERS

| | | | | | | | | | | |
|--------------|-----|------|----|-----|-----|------|-----|-----|-----|------|
| 1 - 4 | 2.4 | 0.9 | 0 | 1.5 | 1/ | 0.5 | 0.5 | 0.2 | 0.2 | 4.4 |
| 5 - 24 | 6.2 | 9.0 | .2 | 4.6 | 0.1 | 6.1 | .4 | .5 | .5 | 11.2 |
| 25 - 99 | 1.0 | 4.8 | .2 | 1.5 | 1.7 | 9.7 | .1 | .7 | .7 | 2.6 |
| 100 and over | .1 | 7.9 | 0 | .9 | 5.6 | 44.3 | 0 | 0 | 0 | 1.0 |
| Total | 9.7 | 22.6 | .4 | 8.5 | 7.4 | 60.6 | 1.0 | 1.4 | 1.4 | 19.2 |
| | | | | | | | | | | 31.4 |
| | | | | | | | | | | 62.4 |

Grand total

| | | | | | | | | | | |
|------|------|-----|------|------|------|------|------|------|-------|-------|
| 60.5 | 69.0 | 4.0 | 16.4 | 10.1 | 75.1 | 23.1 | 20.9 | 20.9 | 100.0 | 100.0 |
|------|------|-----|------|------|------|------|------|------|-------|-------|

1/ Less than 0.05 percent.

Table 9. Maine potato futures: Distribution of traders and open contracts by geographic areas,
New York Mercantile Exchange, October 31, 1963

| State, division and country | (Positions in carlots) | | | | | | | | |
|------------------------------------|------------------------|-----------|-------|-------------------|-----------|-------|-------------------|-----------|-------|
| | Speculators | | | Hedgers | | | Total | | |
| | Number of traders | Positions | | Number of traders | Positions | | Number of traders | Positions | |
| | | Long | Short | | Long | Short | | Long | Short |
| Maine | 61 | 350 | 170 | 91 | 589 | 2,870 | 152 | 939 | 3,040 |
| New Hampshire | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 | 0 |
| Massachusetts | 19 | 58 | 17 | 16 | 151 | 575 | 35 | 209 | 592 |
| Rhode Island | 1 | 5 | 0 | 2 | 35 | 0 | 3 | 40 | 0 |
| Connecticut | 9 | 31 | 6 | 0 | 0 | 0 | 9 | 31 | 6 |
| New York (excluding New York City) | 59 | 347 | 150 | 20 | 672 | 47 | 79 | 1,019 | 197 |
| New York City | 123 | 1,367 | 804 | 3 | 162 | 295 | 126 | 1,529 | 1,099 |
| New Jersey | 34 | 99 | 139 | 10 | 51 | 6 | 44 | 150 | 145 |
| Pennsylvania | 44 | 126 | 59 | 9 | 65 | 12 | 53 | 191 | 71 |
| North Atlantic | 351 | 2,386 | 1,345 | 151 | 1,725 | 3,805 | 502 | 4,111 | 5,150 |
| Ohio | 12 | 37 | 33 | 0 | 0 | 0 | 12 | 37 | 33 |
| Indiana | 4 | 163 | 0 | 1 | 5 | 0 | 5 | 168 | 0 |
| Illinois | 21 | 327 | 385 | 2 | 8 | 0 | 23 | 335 | 385 |
| Michigan | 12 | 130 | 3 | 3 | 14 | 5 | 15 | 144 | 8 |
| Wisconsin | 8 | 10 | 37 | 0 | 0 | 0 | 8 | 10 | 37 |
| East North Central | 57 | 667 | 458 | 6 | 27 | 5 | 63 | 694 | 463 |
| Minnesota | 8 | 26 | 7 | 1 | 0 | 5 | 9 | 26 | 12 |
| Iowa | 9 | 17 | 6 | 0 | 0 | 0 | 9 | 17 | 6 |
| North Dakota | 1 | 2 | 0 | 0 | 0 | 0 | 1 | 2 | 0 |
| South Dakota | 1 | 4 | 0 | 0 | 0 | 0 | 1 | 4 | 0 |
| Nebraska | 2 | 2 | 6 | 1 | 3 | 12 | 3 | 5 | 18 |
| Kansas | 2 | 9 | 3 | 0 | 0 | 0 | 2 | 9 | 3 |
| West North Central | 23 | 60 | 22 | 2 | 3 | 17 | 25 | 63 | 39 |
| Delaware | 2 | 3 | 0 | 1 | 5 | 0 | 3 | 8 | 0 |
| Maryland | 5 | 13 | 7 | 1 | 6 | 0 | 6 | 19 | 7 |
| District of Columbia | 3 | 7 | 10 | 0 | 0 | 0 | 3 | 7 | 10 |
| Virginia | 16 | 67 | 10 | 4 | 38 | 0 | 20 | 105 | 10 |
| North Carolina | 11 | 74 | 2 | 2 | 32 | 0 | 13 | 106 | 2 |
| South Carolina | 2 | 5 | 4 | 0 | 0 | 0 | 2 | 5 | 4 |
| Georgia | 12 | 22 | 10 | 0 | 0 | 0 | 12 | 22 | 10 |
| Florida | 23 | 75 | 143 | 0 | 0 | 0 | 23 | 75 | 143 |
| South Atlantic | 74 | 266 | 186 | 8 | 81 | 0 | 82 | 347 | 186 |
| Kentucky | 2 | 4 | 4 | 0 | 0 | 0 | 2 | 4 | 4 |
| Tennessee | 3 | 6 | 0 | 0 | 0 | 0 | 3 | 6 | 0 |
| Alabama | 5 | 13 | 1 | 0 | 0 | 0 | 5 | 13 | 1 |
| Arkansas | 4 | 17 | 2 | 0 | 0 | 0 | 4 | 17 | 2 |
| Louisiana | 8 | 12 | 7 | 0 | 0 | 0 | 8 | 12 | 7 |
| Texas | 50 | 160 | 106 | 0 | 0 | 0 | 50 | 160 | 106 |
| South Central | 72 | 212 | 120 | 0 | 0 | 0 | 72 | 212 | 120 |
| Idaho | 2 | 15 | 1 | 4 | 31 | 17 | 6 | 46 | 18 |
| Wyoming | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Arizona | 6 | 15 | 9 | 0 | 0 | 0 | 6 | 15 | 9 |
| Utah | 8 | 21 | 11 | 0 | 0 | 0 | 8 | 21 | 11 |
| Washington | 11 | 58 | 5 | 0 | 0 | 0 | 11 | 58 | 5 |
| Oregon | 8 | 33 | 45 | 0 | 0 | 0 | 8 | 33 | 45 |
| California | 90 | 320 | 84 | 4 | 39 | 0 | 94 | 359 | 84 |
| Western | 126 | 463 | 155 | 8 | 70 | 17 | 134 | 533 | 172 |
| Alaska | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Hawaii | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Panama Canal Zone | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 |
| Virgin Islands | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Total | 4 | 4 | 1 | 0 | 0 | 0 | 4 | 4 | 1 |
| Canada | 29 | 121 | 10 | 3 | 26 | 2 | 32 | 147 | 12 |
| Germany | 2 | 3 | 2 | 0 | 0 | 0 | 2 | 3 | 2 |
| Lebanon | 4 | 17 | 0 | 0 | 0 | 0 | 4 | 17 | 0 |
| Mexico | 2 | 25 | 15 | 0 | 0 | 0 | 2 | 25 | 15 |
| Switzerland | 3 | 5 | 1 | 0 | 0 | 0 | 3 | 5 | 1 |
| Total | 40 | 171 | 28 | 3 | 26 | 2 | 43 | 197 | 30 |
| Grand total | 747 | 4,229 | 2,315 | 178 | 1,932 | 3,846 | 925 | 6,161 | 6,161 |

Table 10. Maine potato futures: Occupational distribution of traders, by number and class of trader, New York Mercantile Exchange, October 31, 1963

| Occupational group | (Positions in carlots) | | | | | | | | |
|--|------------------------|-----------|-------|----------------|-----------|-------|----------------|-----------|-------|
| | Speculators | | | Hedgers | | | Total | | |
| | No. of traders | Positions | | No. of traders | Positions | | No. of traders | Positions | |
| | | Long | Short | | Long | Short | | Long | Short |
| <u>Potato industry</u> | | | | | | | | | |
| Potato growers | 35 | 259 | 86 | 54 | 90 | 346 | 89 | 349 | 432 |
| Potato shippers and warehouses | 28 | 396 | 118 | 75 | 714 | 2,426 | 103 | 1,110 | 2,544 |
| Potato receivers, merchants, and jobbers | 23 | 562 | 450 | 34 | 445 | 356 | 57 | 1,007 | 806 |
| Grocery and chain store organizations | 10 | 78 | 2 | 2 | 35 | 0 | 12 | 113 | 2 |
| Potato processors | 5 | 27 | 37 | 6 | 599 | 101 | 11 | 626 | 138 |
| Fertilizer dealers and manufacturers | 3 | 13 | 0 | 5 | 47 | 615 | 8 | 60 | 615 |
| Subtotal | 104 | 1,335 | 693 | 176 | 1,930 | 3,844 | 280 | 3,265 | 4,537 |
| <u>Non-industry</u> | | | | | | | | | |
| Farmers (other than potato growers) | 28 | 122 | 17 | 0 | 0 | 0 | 28 | 122 | 17 |
| Brokerage firms and employees | 17 | 145 | 95 | 0 | 0 | 0 | 17 | 145 | 95 |
| Floor traders and professional speculators | 17 | 265 | 366 | 0 | 0 | 0 | 17 | 265 | 366 |
| Employees of potato shippers, receivers, and processors, and others in the potato trade | 9 | 40 | 40 | 2 | 2 | 2 | 11 | 42 | 42 |
| Manufacturers, merchandisers, and wholesalers (other than in potatoes), capitalists, financiers, and bankers | 140 | 865 | 509 | 0 | 0 | 0 | 140 | 865 | 509 |
| Retailers | 53 | 298 | 95 | 0 | 0 | 0 | 53 | 298 | 95 |
| Administrative personnel, sales managers, and purchasing agents | 34 | 78 | 39 | 0 | 0 | 0 | 34 | 78 | 39 |
| Manufacturers' agents, and salesmen | 24 | 54 | 27 | 0 | 0 | 0 | 24 | 54 | 27 |
| Clerical employees, craftsmen, and service workers | 64 | 167 | 72 | 0 | 0 | 0 | 64 | 167 | 72 |
| Physicians, lawyers, teachers, engineers, contractors, and other professional occupations | 129 | 462 | 251 | 0 | 0 | 0 | 129 | 462 | 251 |
| Housewives | 40 | 118 | 37 | 0 | 0 | 0 | 40 | 118 | 37 |
| Retired | 50 | 123 | 23 | 0 | 0 | 0 | 50 | 123 | 23 |
| Others | 38 | 157 | 51 | 0 | 0 | 0 | 38 | 157 | 51 |
| Subtotal | 643 | 2,894 | 1,622 | 2 | 2 | 2 | 645 | 2,896 | 1,624 |
| Total | 747 | 4,229 | 2,315 | 178 | 1,932 | 3,846 | 925 | 6,161 | 6,161 |

Table 11. Maine potato futures: Total open contracts, commitments of reporting (large) traders and nonreporting (small) traders, and commitments as percent of open contracts, 1963-64 crop-year futures, New York Mercantile Exchange, semimonthly, May 31 - December 31, 1963

| Date | Total open contracts | Nonreporting (small) traders' speculative and hedging commitments | | Reporting (large) traders' commitments classified by them as: | | | | | |
|------------------------------|----------------------|---|-------|---|-------|---------|-------|-------|-------|
| | | | | Speculative (including spreading) | | Hedging | | Total | |
| | | Long | Short | Long | Short | Long | Short | Long | Short |
| CARLOTS | | | | | | | | | |
| <u>1963</u> | | | | | | | | | |
| May 31 | 1,781 | 1,155 | 442 | 534 | 198 | 92 | 1,141 | 626 | 1,339 |
| June 15 | 2,679 | 1,796 | 735 | 756 | 419 | 127 | 1,525 | 883 | 1,944 |
| June 30 | 3,073 | 2,071 | 856 | 866 | 457 | 136 | 1,760 | 1,002 | 2,217 |
| July <u>15</u> ^{1/} | 3,910 | 2,605 | 971 | 1,185 | 881 | 120 | 2,058 | 1,305 | 2,939 |
| July 31 | 4,575 | 3,133 | 1,355 | 1,038 | 590 | 404 | 2,630 | 1,442 | 3,220 |
| August 15 | 4,997 | 3,181 | 1,427 | 1,392 | 895 | 424 | 2,675 | 1,816 | 3,570 |
| August 31 | 5,538 | 3,200 | 1,542 | 1,669 | 1,067 | 669 | 2,929 | 2,338 | 3,996 |
| September 15 | 5,927 | 3,421 | 1,782 | 1,680 | 1,106 | 826 | 3,039 | 2,506 | 4,145 |
| September 30 | 5,903 | 3,487 | 1,692 | 1,705 | 1,152 | 711 | 3,059 | 2,416 | 4,211 |
| October 15 | 5,835 | 3,412 | 1,644 | 1,682 | 1,074 | 741 | 3,117 | 2,423 | 4,191 |
| October 31 | 6,151 | 3,755 | 1,652 | 1,614 | 1,309 | 782 | 3,190 | 2,396 | 4,499 |
| November 15 | 5,566 | 3,461 | 1,353 | 1,363 | 1,116 | 742 | 3,097 | 2,105 | 4,213 |
| November 30 | 5,420 | 3,432 | 1,458 | 1,296 | 1,059 | 692 | 2,903 | 1,988 | 3,962 |
| December 15 | 5,414 | 3,357 | 1,502 | 1,339 | 1,038 | 718 | 2,874 | 2,057 | 3,912 |
| December 31 | 5,638 | 3,551 | 1,611 | 1,361 | 1,209 | 726 | 2,818 | 2,087 | 4,027 |
| PERCENT | | | | | | | | | |
| <u>1963</u> | | | | | | | | | |
| May 31 | 100.0 | 64.8 | 24.8 | 30.0 | 11.1 | 5.2 | 64.1 | 35.2 | 75.2 |
| June 15 | 100.0 | 67.0 | 27.4 | 28.2 | 15.7 | 4.8 | 56.9 | 33.0 | 72.6 |
| June 30 | 100.0 | 67.4 | 27.8 | 28.2 | 14.9 | 4.4 | 57.3 | 32.6 | 72.2 |
| July 15 | 100.0 | 66.6 | 24.8 | 30.3 | 22.5 | 3.1 | 52.7 | 33.4 | 75.2 |
| July 31 | 100.0 | 68.5 | 29.6 | 22.7 | 12.9 | 8.8 | 57.5 | 31.5 | 70.4 |
| August 15 | 100.0 | 63.7 | 28.6 | 27.8 | 17.9 | 8.5 | 53.5 | 36.3 | 71.4 |
| August 31 | 100.0 | 57.8 | 27.8 | 30.1 | 19.3 | 12.1 | 52.9 | 42.2 | 72.2 |
| September 15 | 100.0 | 57.7 | 30.1 | 28.4 | 18.6 | 13.9 | 51.3 | 42.3 | 69.9 |
| September 30 | 100.0 | 59.1 | 28.7 | 28.9 | 19.5 | 12.0 | 51.8 | 40.9 | 71.3 |
| October 15 | 100.0 | 58.5 | 28.2 | 28.8 | 18.4 | 12.7 | 53.4 | 41.5 | 71.8 |
| October 31 | 100.0 | 61.0 | 26.9 | 26.3 | 21.3 | 12.7 | 51.8 | 39.0 | 73.1 |
| November 15 | 100.0 | 62.2 | 24.3 | 24.5 | 20.1 | 13.3 | 55.6 | 37.8 | 75.7 |
| November 30 | 100.0 | 63.3 | 26.9 | 23.9 | 19.5 | 12.8 | 53.6 | 36.7 | 73.1 |
| December 15 | 100.0 | 62.0 | 27.7 | 24.7 | 19.2 | 13.3 | 53.1 | 38.0 | 72.3 |
| December 31 | 100.0 | 63.0 | 28.6 | 24.1 | 21.4 | 12.9 | 50.0 | 37.0 | 71.4 |

^{1/} Preliminary from July 15, 1963.

